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**Press Release #09-09**

**CNSX: WEG**

**April 30, 2009**

**WEDGE ENERGY INTERNATIONAL INC.**

**DEFAULT ANNOUNCEMENT PURSUANT TO NATIONAL POLICY 12-203**

Wedge Energy International Inc. (the “**Issuer**”) today announced that it will not be in a position to file its audited annual financial statements (the “**Statements**”), management’s discussion and analysis and related certifications for the fiscal year ended December 31, 2008 on or before April 30, 2009, as required, due to the fact that the Issuer disputes certain amounts claimed to be outstanding by Pandell Technology Corp., a company that has provided the Issuer with various accounting related services. Accordingly, the Issuer has requested the issuance of a management cease trade order under the provisions of National Policy 12-203 *Cease Trade Orders for Continuous Disclosure Defaults* (“**NP 12-203**”) so as to permit the continued trading in the Issuer’s Common Shares by persons other than insiders and employees of the Issuer. The Issuer is currently pursuing an offer made to Pandell Technology Corp. and expects that it will be in a position to file the Statements on or before the end of May and in any event, no later than June 30, 2009.

The Issuer confirms that it intends to satisfy the provisions of section 4.4 of NP 12-203 and issue bi-weekly default status reports for so long as the Issuer remains in default of the financial statement filing requirement, containing any material changes to the information in this release; all actions taken by the Issuer to remedy the default; particulars of any failure by the Issuer to fulfill these provisions; any subsequent defaults of the Issuer requiring a default announcement; and, any other material information concerning the affairs of the Issuer not previously disclosed. The Issuer intends to issue the first default status report on May 11, 2009. The Issuer is not subject to any insolvency proceedings nor is there in other material information concerning the affairs of the Issuer that has not been generally disclosed.

Dated at Ottawa, Ontario this 30<sup>th</sup> day of April, 2009.

For further information, please go to [www.wedgeenergy.com](http://www.wedgeenergy.com) or contact:

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*"The statements in this Press Release may contain forward looking statements that involve a number of risks and uncertainties. Actual events or results could differ materially from the Company's expectations and projections. The CNSX has not approved or disapproved of the information contained in this Press Release."*